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by the relation of the total supply of capital to the total demand for it. Like interest, wages and profits are marginal as they are fixed by the relative capacities of laborers and entrepreneurs.

Aside from the possible weakness of being overscientific and exact instead of illuminatingly clear and simple, as a work of this nature should be, the book as a whole may be said to be a successful attempt (if such attempts can be successful) to present in a brief, summary form the fundamentals of economics.

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*Women and Economic Evolution.* By THERESA SCHMID McMAHON. Bulletin of the University of Wisconsin, No. 496. Madison, Wis., 1912. 8vo, pp. 132. \$0.25.

The question of the relationship between industrial changes and the position of women as this would appear from a brief historical survey is the author's thesis. The main line of argument is that the original division of labor between men and women was made for the purpose of serving the convenience of both, it being to woman's advantage to have her work center about the hearth. The principle of division continued to be the same, always tending to keep women at home. They therefore did not meet industrial conditions at first hand and consequently took a passive attitude toward social institutions. With the industrial revolution much of the work of economic value that women had been doing in the home was taken out of it and to maintain their homes they had to follow the work. At least this was true of the poorer classes where the women often had an immediate experience with social and economic conditions. In the middle and upper classes the result was greatly increased leisure for the women and an opportunity for self-cultivation which has turned the interest of some to social problems. In other cases, however, it has developed a class of parasites. These changes in the status of women are reflected in changes in the home, birth-rate, divorce, etc.

An attempt to handle such a subject, even if only in its historical phases, in the space of not much over a hundred pages necessarily results in superficial treatment and the consequent weakening of the author's conclusions. It is unfortunate that a considerable number of typographical errors should have been allowed to remain.

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*Cyclopedia of Practical Accounting.* By JAMES B. GRIFFITH, CHARLES A. SWEETLAND, and OTHERS. Chicago: American School of Correspondence, 1912. 4 vols., pp. 402, 425, 426, 434. \$12.80.

The treatise evidently aims to give a complete review of the entire field of accounting. The volumes start out with a discussion of the theory of accounts, and then proceed to show the methods of keeping the books of various kinds of organizations, from single proprietors to corporations, and of different kinds

of businesses, including wholesale and retail establishments, banks, mail-order houses, hotels, insurance companies, and contracting firms.

To one who is familiar with accounting practice, the books contain much suggestive material. Unfortunately the data are poorly organized and there is unnecessary repetition both in text and in illustrative material. The discussion of the theory of accounts is hardly more than an exposition of bookkeeping terminology. The last volume contains a number of "Practical Accounting Problems and Solutions." The compilers of the cyclopedia were unfortunate in picking some of their solutions, notably to Problems 49 and 50. These two solutions appear in the volume of a well-known writer<sup>1</sup> and are incorrect. Incidentally, the editor of the set neglects to give credit to the author of the solutions, either in a footnote or in the list of "Authorities Consulted." This part of the work would also have been materially improved if solutions for Problems 30 to 47 had been given. From a mechanical point of view the books are excellent; the half-tone illustrations are especially good and are well selected.

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*The Elements of Child Protection.* By SIGMUND ENGEL. Translated from the German by DR. EDEN PAUL. New York: Macmillan, 1912. 8vo, pp. xii+276. \$3.50 net.

This stimulating volume has for its purpose a presentation of all the problems of child protection from the standpoints of modern socialism and modern social science. In view of the breadth of its scope—embracing, as it does, conditions in all the leading countries of the civilized world—one is not surprised to learn that the author carefully limits his field. He makes no attempt to write a history, philosophy, or handbook of child protection, but restricts himself rather to a clear presentation of all the present-day problems of child protection common to the leading countries. Although it is not claimed that the contents of the work are entirely the results of personal investigations in the various countries concerned, nevertheless the soundness of the observations presented with respect to the United States are such as to inspire confidence in the reliability of the book as a whole. The discriminating way in which the immense bulk of available material has been handled is admirable. Judged from the standpoint of its purpose, and the achievement of that purpose, a translation of the book was well worth while.

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*Elements of Accounting.* By JOSEPH J. KLEIN. New York: D. Appleton & Co., 1913. Pp. xiv+422. \$1.50.

The object of the author was to write a treatise that would be used as an introductory text for colleges and universities. The first four chapters are devoted to a general exposition of bookkeeping principles. Chaps. v and vi

<sup>1</sup> *Accountancy Problems and Solutions.* By Leo Greendlinger. Vol. II, pp. 14-22.